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Abstract (Document Summary)

In an interview, John Pleasants, president and CEO of Ticketmaster, discusses the biggest challenges in 2001 and what he company has planned for 2002.

Full Text (1505 words)

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UP FRONT

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AB INTERVIEW

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YEAR IN REVIEW 2001

Being responsible for national and international operations and oversight of Ticketmaster's main operating businesses places John Pleasants at the epicenter of the vast array of businesses that make up the live entertainment industry: Whether its a midway in Yakima, Wash., or a mammoth theme park in Florida, you've got to have a ticket.

During the past year, Pleasants, Ticketmaster president and chief executive officer, has seen an increase in

Ticketmaster's e-commerce initiatives, the rapid growth of the online ticketing business, and the integration of hotel, restaurant and other online reservation capabilities.

Pleasants joined Ticketmaster's predecessor, Ticketmaster OnlineCitysearch Inc., in 1996 and held various leadership positions, including chief executive officer of Ticketmaster Online-Citysearch Inc., and president of ticketing and transactions.

AB's Kelly Barbieri spoke with Pleasants at the close of 2001 to find out what were the year's biggest challenges and what the company had planned for 2002.

AB: What was the most significant happening this year for Ticketmaster?

Pleasants: I think the biggest thing was the re-merger of Ticketmaster with Citysearch. That came together in January and set the course for the whole year. It will also set the stage for a lot of product launches in 2002.

AB: What are some of the product launches?

Pleasants: We are also getting into the CRM arena, which is something we have not done in the past, but something that directionally we want to be doing in the future. In 2002, we will springboard into packaging and templating CRM clients and that will be coming out in the first quarter. We have done a lot of promotional and presale activity this year with clients. We have introduced a lot of things that have been pretty widely adopted concerning incremental ticket sales. For next year, we will become more advanced, which will include our ability to collect databases and do database management for our clients.

AB: Can you explain that?

→ Pleasants: We will start doing database control for people coming to our site or customers looking to buy tickets by mining across all of the Ticketmaster brands. This will stimulate incremental ticket sales and give us the ability to roll out more market testing and testing of demand as part of the pre sales. We have done this in the past, but our capability to do more has increased and so will our service to the public.

→ AB: Where do you see Ticketmaster going in the next five years? Pleasants: In 2001 we were pretty aggressive with online subscriber services and Phantom deployment, which is the access control system we have been installing in our venues. These two items will include more services for group sales, like right-of-first refusal for sports teams, as well as moving into ticket transfer - the ability to transfer and distribute tickets on the Web - and also into ticket management products that we will be introducing in early 2002. Ticketmaster will also be looking at other exciting areas, such as the aftermarket and season ticket exchange products.

→ AB: What makes Ticketmaster different from the other ticketing companies in the market? Pleasants: It would be our online subscriber engine that ties back into the core inventory system. We think one of the big advantages to Ticketmaster is that we still have one core inventory system. The different types of inventory flows through that one system, which gives the client an advantage in terms of managing the movement of tickets.

AB: Will all of these innovations mean the death of the box office? Pleasants: I think the new innovations will just grow the overall pie. While the Internet percentage of distribution will rise and by definition things like box office, phone and outlets will be cannibalized to some extent, they all serve a role for different people, and I don't think that is something that is ever going to change. Cash only or not holding credit cards is a big portion of what drives people to box offices. Also, the box office provides several services like the distribution and catering to season ticket holders. What Ticketmaster will do is make things easier and provide more value to the customer.

AB: What effects have the events of Sept. 11 had on the company? Pleasants: We took a very big hit initially because there were so many events that were cancelled or postponed, which created a lot of work with both clients and consumers. What we needed to do in those first days was get the customer's money back and alert them as to what was going on. The events will end up costing us in excess of \$10 million, but the good news is the economy has been reasonably resilient and people are buying tickets again.

AB: What about online security mea sure? Have they changed since the attacks? Pleasants: We done everything from working with the folks at the FBI and CIA who are looking for specific people relating to Sept. 11, to waging

our ongoing battle to make sure the people buying tickets online are doing so within the guidelines of our company. Frequently brokers will try to pick up more inventory than is allowed on the system, just like they did by phone and at the outlets.

Also with the rolling out of the Phantom Systems, we need to be diligent that our encryption is working very well so that there is no additional or enhanced fraud as people are able to print their own tickets.

AB: How much have online ticket sales increased in the past year? Pleasants: We ended the first year in the mid-to high-20s and last quarter we were running around 33%. So it has increased between five and 10 points within the 10-month period.

AB: What is expelld for next year Pleasants: I think we are going to see something very similar. There has been a nice, steady increase and as we release products and services that make the online purchasing experience better, we will see more people trying it. We are constantly upgrading the Ticketmaster site, which was just relaunched about six weeks ago, and now we are starting to release notification products that will let consumers know directly, based on past purchases, what events are coming that they might be interested in. People are also starting to recognize that online buying is a safe and secure way of buying tickets.

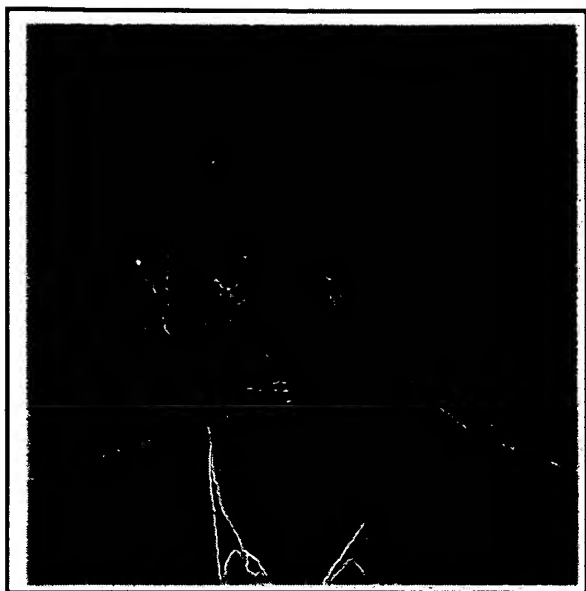
AB: Do you see ticket prices being adjusted down anytime soon? Pleasants: I don't think there will be a huge reversal, but a cooling in the next season or two. There is no question that ticket prices have risen over the past five years. The prices have recently seen a lot of press and have been the subject of a lot of consumer noise, but I think that at the end of the day, people are going to see the acts they want to see regardless of the price. We have seen the Madonna and U2 ticket blow out instantly, and they are some of the highest price tours of the year. Where the line of what is too expensive is located is hard to say, but I think you will see a cooling of the rate in the increase in price.

AB: Do you think that if corporate sponsorship dwindles because of the recession, ticket prices might be affected? Pleasants: I think there will be some of that. Anything is possible because companies are spending less on marketing. Typically, companies try to find one or two acts that fit their product well, and I think that will continue unless we get really deep into a recession. But that is a long way off and we probably won't get there.

AB: How has the marketing of Ticketmaster changed in the last year? Pleasants: Ticketmaster has been more aggressively marketing itself and its clients in the last year. The concentration has been on notification and personalization of information to prospective customers. We are telling the people the information they want to know rather than waiting for them to come to us. Now we see ourselves as in the information business, and that puts us more in the promotion, notification business. Also, because we have reunited the companies, we now have synergy across our respective business units, which allows us to do things like match.com singles nights at Atlanta hawks games, where we put all the singles in a certain space.

AB: Tell us about new forms of entertainment being ticketed by Ticketmaster. Pleasants: The bulk of the business is still music and sports, with family and arts up underneath it. We are ticketing more small clubs than we did before with browser-based ticketing. We have expanded our services to passenger vessel ticketing through the Catalina Express and the New Jersey ferries through our TM Business System, which is part of museum ticketing software. We also bought a company called Reserve America this year, which is into the campground reservation business, which is very different for us.

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[Photograph]
PLEASANTS

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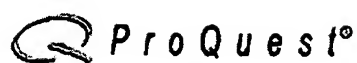
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



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